

ABSTRACT

Intense competition in the culinary sector in Bandung encourages MSME players, including Raja Cabai Garam, to develop well-structured financial strategies to ensure business sustainability. However, many small business owners have yet to utilize financial feasibility analysis as a basis for strategic decision-making, highlighting a gap that remains underexplored in both research and practice. This study specifically aims to assess the financial feasibility of the Raja Cabai Garam business using a quantitative approach. The analysis techniques employed include key financial indicators such as Payback Period (PP), Net Present Value (NPV), Internal Rate of Return (IRR), Profitability Index (PI), Break-Even Point (BEP), Gross Profit Margin (GPM), and Net Profit Margin (NPM), all evaluated based on actual financial reports and projections for 2025. The findings indicate that the use of a Cloud Kitchen business model offers higher efficiency and profitability compared to the previous model, with a payback period of 4.7 months, a positive NPV of IDR 21,384,613, an IRR exceeding 40%, and a PI of 2.43. The GPM was recorded at 65%, NPM at 30.33%, and the BEP at IDR 60,000,000. Based on these results, the business is considered financially feasible for further development. Practically, this research provides a reference for business decision-making in the MSME culinary sector. Academically, the findings contribute to the body of knowledge in financial management studies, particularly in the context of digital business models such as Cloud Kitchens.

Keywords: financial feasibility, MSMEs, Cloud Kitchen, NPV, profitability